

Key Fact Document

OUTWARD INVESTMENT ACCOUNT -
SENIOR FOREIGN NATIONALS' SPECIAL ACCOUNT



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Description of the product/ delivery channel

Senior Foreign Nationals' Special Account is a special account for Senior Foreign Nationals who are over 55 years of age and wish to a prolonged stay in Sri Lanka on resident visas under "Sri Lanka – My Dream Home Programme " implemented by the Department of Immigration and Emigration, Sri Lanka.

1. Eligibility

- Senior Foreign Nationals over 55 years of age and with Valid "My Dream Home Visa" and their Dependents

2. Permitted Account Types

- Senior Foreign National Rupee Account - Current Account (Without Overdrawing facility)
- Senior Foreign National Fixed Deposit - Fixed Deposit (Renew Without Interest)

3. Permitted Currency - Senior Foreign National Rupee Account - LKR Senior Foreign National Fixed Deposit - Any Designated Foreign Currency (USD/EUR/GBP/AUD/SGD/SEK/CHF/CAD/HKD/JPY/DKK/NOK/NZD/CNY/THB)

4. Interest Rates - Please refer the HNB website - (www.hnb.net)

Financial and other benefits to customers including incentive and promotions

- Competitive interest rates for fixed deposits.
- Maintain in any designated Foreign Currency
- Internet Banking & Mobile Banking

Senior Foreign Nationals' Fixed Deposit Accounts (SFNFDA)

Permitted Credits

- **Minimum initial deposit of USD 15,000/- or its equivalent in any other foreign currency brought into the country by the applicant in either of following mechanisms;**
 1. Remittances in foreign exchange received from outside Sri Lanka through the banking system in favor of the account holder; or,
 2. Foreign exchange brought into Sri Lanka by the account holder upon declaration, for upkeep in Sri Lanka;
or
 3. Transfers from Inward Investment Accounts or accounts maintained in the Offshore Banking Unit of the same account holder
- **Interest earned in foreign currency on the funds held in the account**

Permitted Debits

- **Withdrawals from SFNFDAs shall only be permitted at the time that the account holder decides to terminate his/her stay in Sri Lanka, upon obtaining documentary evidence to ensure such departure. Funds may be released as follows:**
 1. Remittances of funds to an account maintained outside Sri Lanka in the name of the account holder or to a designated third party
 2. Withdrawals in foreign currency notes up to USD 10,000/-
- **Transfer of interest earned on SFNFDAs to the SFNRA of the account holder.**

Cost to Customers – Fees/charges, commission, interest, etc.

Refer bank official website under service Interest Rates & Tariffs (<http://www.hnb.net>)

Procedure to be followed to obtain the product/delivery channel

- Visit the closest branch (250+ island wide)
- Obtaining, completing and forwarding an application with other required documents. (All the Branches island wide)

Key Terms & Conditions

- The account can be opened by Senior Foreign Nationals aged 55 years and above who have obtained a Residence Visa under the "Sri Lanka – MY DREAM HOME PROGRAMME"
- Accounts can be opened in Current, Savings or Term Deposits
- The account to be opened depositing the minimum initial sum of USD 15,000 or an equivalent amount in any convertible foreign currency.

General Terms & Conditions link given below: (<https://www.hnb.net/terms-conditions>)

For more information - 0112 462 462/ hnbconnect@hnb.lk

Complaint handling procedure

The contact number is 0112661963

Email address – customer.experience@hnb.lk

Link :- hnb.net/feedback

